

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2019 TO 30 JUNE 2020
FOR
LAI THE DEVELOPMENTS LTD**

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FOR THE PERIOD 1 APRIL 2019 TO 30 JUNE 2020**

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LAITHE DEVELOPMENTS LTD
COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2019 TO 30 JUNE 2020

DIRECTORS:	P Riley G Stead
SECRETARY:	P Riley
REGISTERED OFFICE:	2 Laithe Court Holmbridge Holmfirth West Yorkshire HD9 2HU
REGISTERED NUMBER:	05425254 (England and Wales)
ACCOUNTANTS:	SBCA Chartered Accountants 17 Moor Park Avenue Preston Lancashire PR1 6AS

BALANCE SHEET
30 JUNE 2020

	Notes	30.6.20 £	31.3.19 £
CURRENT ASSETS			
Stocks	4	-	143,332
Debtors	5	-	433
Cash at bank and in hand		<u>137,505</u>	<u>1,453</u>
		137,505	145,218
CREDITORS			
Amounts falling due within one year	6	<u>(23,358)</u>	<u>(129,051)</u>
NET CURRENT ASSETS		<u>114,147</u>	<u>16,167</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>114,147</u>	<u>16,167</u>
CAPITAL AND RESERVES			
Called up share capital	8	10	10
Retained earnings	9	<u>114,137</u>	<u>16,157</u>
SHAREHOLDERS' FUNDS		<u>114,147</u>	<u>16,167</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 August 2020 and were signed on its behalf by:

P Riley - Director

G Stead - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2019 TO 30 JUNE 2020**

1. STATUTORY INFORMATION

Laithe Developments Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents value of completed sales in the year, adjusted for work in progress.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure on the development.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets:

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future cash flows discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities:

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities:

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future cash flows discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if the payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2019 - 2) .

4. STOCKS

30.6.20	31.3.19
£	£

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2019 TO 30 JUNE 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.6.20	31.3.19
		£	£
Other debtors		<u>-</u>	<u>433</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.6.20	31.3.19
		£	£
Taxation and social security		22,550	-
Other creditors		808	<u>129,051</u>
		<u>23,358</u>	<u>129,051</u>
7. DEFERRED TAX			£
Balance at 1 April 2019			(433)
Charge to Statement of Income and Retained Earnings during period			<u>433</u>
Balance at 30 June 2020			<u>-</u>
8. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number: Class:	Nominal value:	30.6.20	31.3.19
		£	£
10 Ordinary	£1	<u>10</u>	<u>10</u>
9. RESERVES			Retained earnings
			£
At 1 April 2019			16,157
Profit for the period			<u>97,980</u>
At 30 June 2020			<u><u>114,137</u></u>